

## Actuarial Accrued Liabilities and Valuation Assets As of December 31, 2015

Table 6

Division	Actuarial Accrued Liability	Valuation Assets <sup>1</sup>	Percent Funded	Unfunded (Overfunded) Accrued Liabilities
<b>01 - UAW Units 111</b>				
Active Employees	\$ 2,818,655	\$ 1,287,486	45.7%	\$ 1,531,169
Vested Former Employees	171,102	171,102	100.0%	0
Retirees And Beneficiaries	2,252,048	2,252,048	100.0%	0
Pending Refunds	<u>12,034</u>	<u>12,034</u>	100.0%	<u>0</u>
<b>Total</b>	<b>\$ 5,253,839</b>	<b>\$ 3,722,670</b>	<b>70.9%</b>	<b>\$ 1,531,169</b>
<b>02 - Police/Fire</b>				
Active Employees	\$ 2,921,206	\$ 1,536,993	52.6%	\$ 1,384,213
Vested Former Employees	543,388	543,388	100.0%	0
Retirees And Beneficiaries	2,107,768	2,107,768	100.0%	0
Pending Refunds	<u>14,743</u>	<u>14,743</u>	100.0%	<u>0</u>
<b>Total</b>	<b>\$ 5,587,105</b>	<b>\$ 4,202,892</b>	<b>75.2%</b>	<b>\$ 1,384,213</b>
<b>10 - UAW Units 1&amp;2</b>				
Active Employees	\$ 2,608,072	\$ 584,221	22.4%	\$ 2,023,851
Vested Former Employees	712,435	168,353	23.6%	544,082
Retirees And Beneficiaries	4,164,284	4,030,951	96.8%	133,333
Pending Refunds	<u>38,592</u>	<u>38,592</u>	100.0%	<u>0</u>
<b>Total</b>	<b>\$ 7,523,383</b>	<b>\$ 4,822,117</b>	<b>64.1%</b>	<b>\$ 2,701,266</b>
<b>21 - Pol Non-Sup Other</b>				
Active Employees	\$ 2,286,843	\$ 1,215,765	53.2%	\$ 1,071,078
Vested Former Employees	45,377	45,377	100.0%	0
Retirees And Beneficiaries	2,031,626	2,031,626	100.0%	0
Pending Refunds	<u>29,813</u>	<u>29,813</u>	100.0%	<u>0</u>
<b>Total</b>	<b>\$ 4,393,659</b>	<b>\$ 3,322,581</b>	<b>75.6%</b>	<b>\$ 1,071,078</b>
<b>Total Municipality</b>				
Active Employees	\$ 10,634,776	\$ 4,624,465	43.5%	\$ 6,010,311
Vested Former Employees	1,472,302	928,220	63.0%	544,082
Retirees and Beneficiaries	10,555,726	10,422,393	98.7%	133,333
Pending Refunds	<u>95,182</u>	<u>95,182</u>	100.0%	<u>0</u>
<b>Total Participants</b>	<b>\$ 22,757,986</b>	<b>\$ 16,070,260</b>	<b>70.6%</b>	<b>\$ 6,687,726</b>

<sup>1</sup> Includes both employer and employee assets.

Please see the Comments on Asset Smoothing.

See the MERS Fiscal Responsibility Policy on the MERS website at:

[http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/MERSPlanDocument\\_Section46.pdf](http://www.mersofmich.com/Portals/0/Assets/PageResources/MERS/PlanDocument/Pension/MERSPlanDocument_Section46.pdf).